

# 155(6)a

Pursuant to section 155(6) of the Companies Act 1985

Company number

03197833

Name of company

\* Lambert Engineering Holdings Limited

XWe a See Appendix 1

~~XXXXXXXXXXXX~~ [all the directors] † of the above company do solemnly and sincerely declare that:

The business of the company is:

[illegible]

(c) something other than the above §

The company is proposing to give financial assistance in connection with the acquisition of shares in the

~~XXXXXX~~ [company's holding company] Lambert Engineering Group Limited

(company number 04312386)

[illegible]

~~XXXXXXXXXXXXXXXXXXXXX +~~

The number and class of the shares acquired or to be acquired is:

**See Appendix 2**

Presenter's name address and  
reference (if any) :  
Cobbetts LLP  
No.1 Whitehall Riverside  
Leeds  
LS1 4BN

For official Use  
General Section

THURSDAY



A30 \*ANM6KOZZ- 22/03/2007 458  
COMPANIES HOUSE

DX 14085      Leeds Park Square  
Ref: JZMT/WI1141.1

The assistance is to be given to: (note 2) Cobco 815 Limited (Company number: 6025421)  
(the "Purchaser")

Please do not  
write in this  
margin

Please complete  
legibly, preferably  
in black type, or  
bold block  
lettering

The assistance will take the form of:

See Appendix 3

The person who ~~may, but does not~~ [will acquire] † the shares is:

† delete as  
appropriate

the Purchaser

The principal terms on which the assistance will be given are:

See Appendix 4

The amount of cash to be transferred to the person assisted is £ See Appendix 5

The value of any asset to be transferred to the person assisted is £ Nil

The date on which the assistance is to be given is within 8 weeks of today's date



Company Number : 03197833

**LAMBERT ENGINEERING HOLDINGS LIMITED**

**("the Company")**

**Form 155(6)a**

The following terms when used in this Form 155(6)a and its Appendices shall (unless already defined in the Form 155(6)a) have the meanings ascribed to them below:

- "Acquisition"** means the acquisition of the Shares by the Purchaser in accordance with the Share Purchase Agreements;
- "Ancillary Facilities Letter"** means the letter constituting the advance payment bank guarantee facility and the other banking facilities to be entered into on or about the date hereof between the Company's subsidiary, Lambert Engineering Limited Company Number 1089426) ("LE"), and the Bank;
- "Bank"** means Yorkshire Bank (a trading name of Clydesdale Bank PLC, a company incorporated in Scotland with company number SC001111)
- "Completion"** means the completion of the Acquisition on the terms of the Share Purchase Agreement;
- "Facilities"** means the term loan facilities of up to £4,750,000 to be made available to the Purchaser under the terms of the Facilities Agreement and the other banking facilities to be made available to LE under the terms of the Ancillary Facilities Letter;
- "Facilities Agreement"** means the facilities agreement to be entered into between the Purchaser and the Bank on or about the date of this form pursuant to which the Bank is to make the term loan facilities available to the Purchaser;
- "Purchaser"** means Cobco 815 Limited (Company number: 6025421);
- "Share Purchase Agreement"** means the agreements dated on or around the date of this form between (1) the Purchaser and (2) the Vendors for the sale and purchase of the Shares in Lambert Engineering Group Limited (the **"Target"**);

**"Shares"**

have the meaning ascribed to them in Appendix 2 herein;

**"Vendors"**

means Ian Paul Hampton, Brian David Morley, Richard Eastwood Wheelwright, Peter Wainman, Martin Williams and Peter Hargreaves Wainman and Patricia Margaret Wainman in their capacities as trustees of the PH Wainman Grandchildren's Settlement dated 23 February 1988.

PR.

Company Number : 03197833

**LAMBERT ENGINEERING HOLDINGS LIMITED**

**("the Company")**

**Form 155(6)a**

**APPENDIX 1**

**Name:** Ian Paul Hampton  
**Address:** 8 Coopers Drive, Copmanthorpe, York YO23 3XB

**Name:** Matthew Maynard Cox  
**Address:** Orrisdale, York Road, Cliffe, Selby YO8 6NU

**Name:** Warren Limbert  
**Address:** Rose Villa, Thornlee Lane, Balne, Goole DN14 0EW

**Name:** Martin Alexander Williams  
**Address:** The Coach House, 3B North Park Avenue, Leeds LS8 1DN

**Name:** Paul Newby  
**Address:** 27 Ash Hill Gardens, Leeds LS17 8JW

PR

Company Number : 03197833

LAMBERT ENGINEERING HOLDINGS LIMITED

("the Company")

Form 155(6)a

**APPENDIX 2**

The number and class of shares to be acquired are as follows:

200 Ordinary Shares of £1 each, 3,600,000 Redeemable Preference A Shares of £1 each, 1,080,000 Redeemable Preference C Shares of £1 each and 1,200,000 Redeemable Preference D Shares of £1 each (together the "**Shares**").

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APPENDIX 3

The financial assistance will take the form of the execution and delivery of the following documents as the same may be amended, varied, supplemented or substituted from time to time:

- 1 a composite cross guarantee to be entered into between (inter alios) the Company in favour of the Bank (the "**Cross Guarantee**");
- 2 a debenture creating fixed and floating charges over the assets and undertaking of the Company in favour of the Bank (the "**Debenture**");
- 3 a deed of subordination proposed to be entered into between, among others, the Company, the Bank and the Subordinated Creditors (as defined therein) (the "**Subordination Deed**");
- 4 a share charge creating a charge over the stocks and shares held by the Company in LE (the "**Share Charge**"); and
- 5 an inter company loan agreement to be made between (inter alios) the Company (as lender) and the Purchaser (as borrower) (the "**Inter Company Loan Agreement**").



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Company Number: 03197833

**LAMBERT ENGINEERING HOLDINGS LIMITED**

**("the Company")**

**Form 155(6)a**

**APPENDIX 4**

The principal terms upon which the assistance will be given are:

- 1 under the terms of the Cross Guarantee, the Company is to guarantee (inter alia) all liabilities owed and to become due and owing by the Purchaser the Target and LE to the Bank from time to time, including all liabilities arising (inter alia) under the Facilities Agreement and the Ancillary Facilities Letter and would authorise the Bank to apply any monies standing to the credit of the Company upon any account directly in or towards repayment of the indebtedness of the Purchaser and/or the Target and/or LE to the Bank (the **"Guarantee Liabilities"**);
- 2 under the terms of the Debenture, the Company is to charge by way of fixed and floating charges all of its assets and undertaking in favour of the Bank as security for all monies and obligations due or to become due to the Bank, including liabilities arising (inter alia) under the Facilities Agreement, the Ancillary Facilities Letter and the Guarantee Liabilities. The Debenture contains a further assurance clause which would entitle the Bank to call for additional security documents to be entered into at the Bank's request, and shall be prepared by or on behalf of the Bank at the Company's cost;
- 3 under the terms of the Subordination Deed, the Company is to acknowledge the priorities of security and payments and other contractual arrangements made between the parties thereto as more particularly described therein;
- 4 under the Share Charge the Company is charging to the Bank all of its right title and interest in and to the shares held by the Company in Lambert Engineering Limited, being 100,000 ordinary shares of £1 each by way of security for payment and discharge of all obligations and liabilities of the Subsidiary to the Bank including (without limitation) the Guarantee Liabilities. The Share Charge contains a further assurance clause which would entitle the Bank to call for additional security documents to be entered into at the Bank's request, and shall be prepared by or on behalf of the Bank at the Company's cost; and
- 5 under the terms of the Inter Company Loan Agreement, the Company is agreeing to lend up to £10,000,000 to the Purchaser by way of an interest free, unsecured loan to enable the Purchaser to meet its obligations under the Share Purchase Agreement, to pay costs, fees and expenses associated with

the Acquisition and to make payments to the Bank under the Facilities Agreement and the Ancillary Facilities Letter;

In entering into the above documents and making any payments thereunder, the Company is entering into obligations and assuming liabilities and giving security in connection with the acquisition of shares in the Target and may also now and/or in the future be called upon pursuant to the above documents to discharge obligations and liabilities incurred in connection with the Acquisition, the Facilities Agreement or the Ancillary Facilities Letter.

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LAMBERT ENGINEERING HOLDINGS LIMITED

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**APPENDIX 5**

The amount of cash to be transferred to the person assisted is all monies advanced by the Company to the Purchaser under the Inter Company Loan Agreement from time to time, up to the limit of £10,000,000.

Leslie Bray & Co  
Chartered Accountants

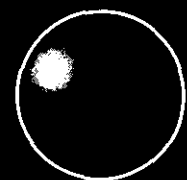
Directors:  
Laurence J Bentley FCA  
John M Farndale FCA  
David W Eadon FCA

Building Society Chambers  
Wesley Street, Otley,  
West Yorkshire LS21 1AZ

Telephone: (01943) 462518  
Facsimile: (01943) 850199

E-mail: [otley@lesliebray.co.uk](mailto:otley@lesliebray.co.uk)  
Website: [www.lesliebray.co.uk](http://www.lesliebray.co.uk)

If telephoning or calling please ask for



BFE Brays Ltd

Leslie Bray & Co  
Chartered Accountants

L31/DE/KH

The Directors  
Lambert Engineering Holdings Limited  
Station Estate  
Station Road  
TADCASTER  
LS24 9SG

15 March 2007

Dear Sirs

**REPORT OF THE AUDITORS TO THE DIRECTORS OF LAMBERT  
ENGINEERING HOLDINGS LIMITED (THE COMPANY) PURSUANT TO  
SECTION 156(4) OF THE COMPANIES ACT 1985 (THE ACT)**

We have examined the attached statutory declaration of the directors dated the date hereof in connection with the proposal that the Company should give financial assistance for the purpose of the purchase of the entire issued share capital of the Company's holding company.

**Basis of Opinion**

We have enquired into the state of the Company's affairs in order to review the basis for the statutory declaration.

**Opinion**

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Act is unreasonable in all the circumstances.

Yours faithfully

Leslie Bray & Co  
Registered Auditors